

GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

IT Promotion - Incentives Policy – 100% Reimbursement of the Stamp Duty, Transfer Duty and Registration Fee in favour of M/s.HSBC Electronic Data Processing (India) Pvt Ltd, Hyd – Sanction of Rs.2,64,71,340/- and release of First Installment of Rs.48,97,197/- Orders – Issued.

INFORMATION TECHNOLOGY & COMMUNICATIONS (Promotions) DEPARTMENT

G.O.Ms.No. 45

Dated:20.11.2010

Read the following:

1. G.O.Ms.No.11, IT&C Department, dt: 21.03.2005.
2. From M/s.HSBC Electronic Data Processing (India) Pvt Ltd, Hyd, Application dt:04.05.2009.
3. Minutes of the 51st CCITI Meeting held on dt.04.11.2009.
4. G.O.Rt.No.3277, Finance (EXPR.GAD-II) Department dt.19.07.2010.
5. U.O.Note No.1186/IT&C/Budget/2010, IT&C Dept, dt:23.07.2010.

ORDER:

In exercise of the powers conferred in the order first read above, Government have ordered payment of certain incentives to the eligible IT Industries in Andhra Pradesh. One such incentive is 100% reimbursement of registration fee, stamp duty and transfer of property duty to IT Industry on for taking office space on lease basis for its own use. In this regard, M/s.HSBC Electronic Data Processing (India) Pvt Ltd, Hyd, has filed an application for claiming 100% reimbursement of the Stamp Duty, Transfer Duty and Registration Fee on two lease deeds for acquiring office space of 1,91,564 sq.ft, on lease basis at Town Sy.No85/P, Waltair Ward, Part-V, Siripuram, Visakhapatnam, for setting up its IT/ITES center. However, as per ICT Policy, such claim is allowed only for the first transaction.

2. Taking into consideration the recommendations of CCITI vide third read above, Government after careful consideration, hereby accord sanction of Rs.2,64,71,340/- and release of First Installment of Rs.48,97,197/- (Rupees Forty Eight Lakhs Ninety Seven Thousand One Hundred and Ninety Seven only) in favour of M/s.HSBC Electronic Data Processing (India) Pvt Ltd, towards 100% reimbursement of Stamp Duty, Transfer Duty and Registration Fee, paid by them for acquiring office space of 1,91,564 sq.ft, on lease basis at Town Sy.No85/P, Waltair Ward, Part-V, Siripuram, Visakhapatnam, for setting up its IT/ITES center, on the following terms & conditions:

- (i) M/s.HSBC Electronic Data Processing (India) Pvt Ltd should utilize the entire area for the purpose of setting up of software development centre and ITES activities for their own use.
- (ii) M/s.HSBC Electronic Data Processing (India) Pvt Ltd shall produce Bank Guarantee to the IT&C Department for the amount of reimbursement claimed under Para 36 (c) of GO first read above, valid for a period of 3 years.
- (iii) Secretary, IT&C Department can claim refund of the subsidy from the unit after giving an opportunity and is satisfied that the above reimbursement given to M/s.HSBC Electronic Data Processing (India) Pvt Ltd was obtained by misrepresentation as to an essential fact/facts or by false information or it is found at later date that the unit is not eligible for the reimbursement.

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3. The 100% Reimbursement of the Stamp Duty, Transfer Duty and Registration Fee subsidy of First Installment of Rs.48,97,197/- (Rupees Forty Eight Lakhs Ninety Seven Thousand One Hundred and Ninety Seven only) sanctioned and released at Para.2 above to M/s.HSBC Electronic Data Processing (India) Pvt Ltd, shall be debited to the following Head of Account:

3451	: Secretariat Economic Services
MH 090	: Secretariat
GH (11)	: Normal State Plan
SH (22)	: IT&C Department
330	: Subsidies

4. The JD & DDO, IT&C Department shall draw the amount of first Installment of Rs.48,97,197/- (Rupees Forty Eight Lakhs Ninety Seven Thousand One Hundred and Ninety Seven only) sanctioned in Para.2 above and arrange for issue of cheque in favour M/s.HSBC Electronic Data Processing (India) Pvt Ltd.

5. M/s.HSBC Electronic Data Processing (India) Pvt Ltd, shall submit an advance stamped receipt for Rs.48,97,197/- (Rupees Forty Eight Lakhs Ninety Seven Thousand One Hundred and Ninety Seven only) to the Department in duplicate.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

K.RATNA PRABHA
PRINCIPAL SECRETARY TO GOVERNMENT

To
M/s.HSBC Electronic Data Processing (India) Pvt Ltd
Hyderabad Hexagon, Plot No.3 & 4, Sy.No.64(P)
HITEC city, Madhapur, Hyderabad - 500081
The Accountant General (A&E)/(Audit), A.P.Hyderabad
The Director Treasuries & Accounts, A.P., Hyderabad
The Pay and Accounts Officer, Hyderabad
The Resident Audit Officer, O/o Pay and Accounts Officer, Hyderabad
The Dy. Pay and Accounts Officer, AP Secretariat Branch, Hyderabad
The JD & DDO, IT&C Department

Copy to:
S.F./Spare

// FORWARDED BY ORDER //

SECTION OFFICER